

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

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In re:	:	
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THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	
	X	

**DRA PARTIES' URGENT MOTION FOR LEAVE TO EXCEED PAGE LIMIT
WITH RESPECT TO THEIR OBJECTION TO THE DISCLOSURE STATEMENT FOR
THE THIRD AMENDED TITLE III JOINT PLAN OF ADJUSTMENT
OF THE COMMONWEALTH OF PUERTO RICO. ET AL.**

COME NOW AmeriNational Community Services, LLC (hereafter the “Servicer”), as servicer for the GDB Debt Recovery Authority (the “DRA”), and Cantor-Katz Collateral Monitor LLC, a Delaware limited liability company which serves as the collateral monitor for Wilmington Trust, N.A. in connection with the new bonds issued by the DRA pursuant to the *Government Development Bank for Puerto Rico Debt Restructuring Act*, Act No. 109-2017, as amended by Act No. 147-2018 and the approved Qualifying Modification for the Government Development Bank for Puerto Rico² under Title VI of the *Puerto Rico Oversight, Management and Economic Stability Act* (the “Collateral Monitor” and with the Servicer, the “DRA Parties”),

¹ The Debtors in these title III cases, along with each Debtor’s respective title III case number listed as a bankruptcy case number due to software limitations and the last four (4) digits of each Debtor’s federal tax identification number, as applicable, are the (i) Commonwealth of Puerto Rico (the “Commonwealth”) (Bankruptcy Case No. 17-BK-3283 (LTS)) (Last Four Digits of Federal Tax ID: 3481), (ii) Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”) (Bankruptcy Case No. 17-BK-3566 (LTS)) (Last Four Digits of Federal Tax ID: 9686), (iii) Puerto Rico Highways and Transportation Authority (“HTA”) (Bankruptcy Case No. 17-BK-3567 (LTS)) (Last Four Digits of Federal Tax ID: 3808), (iv) Puerto Rico Sales Tax Financing Corporation (“COFINA”) (Bankruptcy Case No. 17-BK-3284 (LTS)) (Last Four Digits of Federal Tax ID: 8474); (v) Puerto Rico Electric Power Authority (“PREPA”) (Bankruptcy Case No. 17-BK-4780) (Last Four Digits of Federal Tax ID: 3747); and (vi) Puerto Rico Public Buildings Authority (“PBA”) (Bankruptcy Case No. 19-BK-5233-LTS) (Last Four Digits of Federal Tax ID: 3801).

² See Dkt. No. 270 of Civil Case No. 18-01561 (LTS).

by and through the undersigned legal counsel, and hereby file this urgent motion (the “Urgent Motion”) requesting entry of an order, substantially in the form attached hereto as Exhibit A, allowing the DRA Parties to file their objection to the to the *Amended Joint Motion of the Commonwealth of Puerto Rico, the Employees Retirement System of the Commonwealth of Puerto Rico, and the Puerto Rico Public Buildings Authority For An Order (I) Approving Disclosure Statement, (II) Fixing Voting Record Date, (III) Approving Confirmation Hearing Notice and Confirmation Schedule, (IV) Approving Solicitation Packages and Distribution Procedures, (V) Approving Forms of Ballots, and Voting and Election Procedures, (VI) Approving Notice of Non-Voting Status, (VII) Fixing Voting, Election, and Confirmation Deadlines, and (VIII) Approving Vote Tabulation Procedures* [Dkt. No. 16756] (the “Third Amended Disclosure Statement Motion”) filed by the Financial Oversight and Management Board for Puerto Rico (the “FOMB”), as representative of the Commonwealth of Puerto Rico (the “Commonwealth”), the Employees Retirement System of the Government of the Commonwealth of Puerto Rico (“ERS”), and the Puerto Rico Public Buildings Authority (“PBA” and, collectively with the Commonwealth and ERS, the “Debtors”), in excess of the 35 page limit set forth in the Court’s *Fourteenth Amended Notice, Case Management and Administrative Procedures Order* [Dkt. No. 15894-1] (the “CMP Order”). In support of this Urgent Motion, the DRA Parties respectfully state as follows.

JURISDICTION AND VENUE

1. The United States District Court for the District of Puerto Rico has subject matter jurisdiction over this matter pursuant to Section 306(a) of PROMESA. Venue is proper pursuant to Section 307(a) of PROMESA.

BASIS FOR RELIEF REQUESTED

2. On May 11, 2021, the FOMB filed the Third Amended Disclosure Statement on behalf of the Debtors, and the deadline by which parties must file objections to the Third Amended Disclosure Statement is June 15, 2021.

3. Pursuant to the CMP Order, “[u]nless prior permission has been granted, . . . memoranda of law in support of motions or Objections are limited to thirty-five (35) pages . . .” CMP Order ¶ I.E. For the reasons set forth herein, the DRA Parties respectfully request that they be allowed to exceed the 35-page limit set forth in the CMP Order for their objection to the Third Amended Disclosure Statement (the “Objection”).

4. The Third Amended Disclosure Statement is 552 pages long without including its 14 exhibits, which themselves comprise another 1,675 pages. Moreover, the plan of adjustment referenced in the Third Amended Disclosure Statement—which will also be addressed in the Objection—consists of an additional 234 pages.

5. The DRA Parties respectfully submit that an extension of the page limit for its Objection to no more than fifty-five (55) pages is appropriate to adequately respond to the various issues raised in the Third Amended Disclosure Statement and Plan. The issues the DRA Parties intend to address in their Objection are numerous and complex, and include those relating to the patent unconfirmability of the Plan, the improper classification and treatment of certain claims, and the inadequacy of the information contained in the Third Amended Disclosure Statement.

6. Prior to the filing of this Urgent Motion, counsel for the DRA Parties conferred with counsel to the FOMB who indicated that they do not consent to the relief requested herein.

7. Accordingly, the DRA Parties respectfully request authorization to file their Objection to the Third Amended Disclosure Statement of no more than 55 pages, exclusive of the cover page, tables of contents and authorities, signature page, exhibits, and certificate of service. The DRA Parties submit that this request is reasonable and appropriate in light of the circumstances described above, and is consistent with the page extension given to Ambac Assurance Corporation for its objection to the Third Amended Disclosure Statement. *See* Dkt. No. 16946

NOTICE

8. Notice of this Urgent Motion has been provided to the following entities, or their counsel, if known: (i) the U.S. Trustee; (ii) the Office of the U.S. Attorney for the District of Puerto Rico; (iii) AAFAF; (iv) FOMB; (v) the Official Committee of Unsecured Creditors; (vi) the Official Committee of Retired Employees of the Commonwealth of Puerto Rico; and (vii) all parties that have filed a notice of appearance in the above-captioned Title III cases.

CERTIFICATION

9. Pursuant to Section ¶ 1.H. of the CMP Order, the undersigned counsel hereby certify that they have: (a) carefully examined the matter and concluded that there is a true need for an urgent decision; (b) not created the urgency through any lack of due diligence; and (c) made reasonable, good-faith communications in an effort to resolve or narrow the issues before the Court. Further, as required by Local Bankruptcy Rule 9013-1(a)(2), the undersigned counsel certify that counsel has carefully examined the matter and concluded that there is a true need for expedited consideration of the Urgent Motion, and that the undersigned counsel have not created the urgency through lack of due diligence on their part.

NO PRIOR REQUEST

10. No prior request for the relief requested herein has been made by the DRA Parties to this or to any other court.

WHEREFORE, the DRA Parties respectfully request that this Court enter an order substantially in the form attached hereto as **Exhibit A** granting the relief requested herein and granting such other relief as this Court deems just and proper.

RESPECTFULLY SUBMITTED.

In San Juan, Puerto Rico, today June 11, 2021.

WE HEREBY CERTIFY, in accordance with Fed. R. Bankr. P. 9014(b), Fed. R. Bankr. P. 7004(b), and the CMP Order, that we electronically filed the foregoing with the Clerk of the Court using the CM/ECF System, which will send notification of such filing to the parties appearing in said system including the US Trustee and to all those parties registered to receive notice within the electronic notification service, as well as sent a true and exact copy of the foregoing was sent by electronic mail upon all the parties listed in the Master Service List and by U.S. mail upon all the Standard Parties listed in the CMP Order.

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***Attorneys for Cantor-Katz Collateral Monitor
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Exhibit A

Proposed Order

**UNITED STATES DISTRICT COURT
FOR THE DISTRICT OF PUERTO RICO**

	X	
In re:	:	
	:	
THE FINANCIAL OVERSIGHT AND	:	PROMESA
MANAGEMENT BOARD FOR PUERTO RICO,	:	Title III
	:	
as representative of	:	Case No. 17-BK-3283 (LTS)
	:	
THE COMMONWEALTH OF PUERTO RICO <i>et al.</i> ,	:	(Jointly Administered)
	:	
Debtors. ¹	:	
	X	

**ORDER ON DRA PARTIES' URGENT MOTION FOR LEAVE TO EXCEED PAGE
LIMIT WITH RESPECT TO THEIR OBJECTION TO THE DISCLOSURE
STATEMENT FOR THE THIRD AMENDED TITLE III JOINT PLAN OF
ADJUSTMENT OF THE COMMONWEALTH OF PUERTO RICO. ET AL.**

Upon consideration of the *DRA Parties' Urgent Motion for Leave to Exceed Page Limit with Respect to their Objection to the Disclosure Statement for the Third Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico, Et Al.* (the "Urgent Motion"),² seeking leave allowing the DRA Parties to file an Objection to the Third Amended Disclosure Statement in excess of the thirty five (35)-page limit set forth at CMP Order ¶ I.E., the Court hereby FINDS AND DETERMINES that (i) the Court has jurisdiction to consider the Urgent Motion and the relief requested therein pursuant to Section 306(a) of PROMESA; (ii) venue is proper before this Court pursuant to Section 307(a) of PROMESA; (iii) the relief requested in the Urgent Motion is

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² Capitalized terms not defined herein shall have the meanings ascribed to them in the Urgent Motion.

proper and in the best interest of the Title III debtors, their creditors, and other parties in interest; and (iv) due and proper notice of this Urgent Motion has been provided under the particular circumstances and no other or further notice need be provided. Accordingly, it is hereby

ORDERED THAT:

1. The Urgent Motion is GRANTED as set forth herein.
2. The DRA Parties are authorized to file an Objection to the Third Amended Disclosure Statement of no more than 55 pages in length, exclusive of the cover page, tables of contents and authorities, signature page, exhibits, and the certificate of service.
3. The Court shall retain jurisdiction to hear and determine all matters arising from the implementation and interpretation of this Order.

SO ORDERED

Dated: June ___, 2021
San Juan, Puerto Rico

HONORABLE LAURA TAYLOR SWAIN
United States District Judge